

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Assist Higher Education Debt Reduction**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 36 MRSA §5122, sub-§2, ¶Y** is enacted to read:

Y. To the extent included in federal adjusted gross income, interest paid on student loans used to attend a degree-granting institution of higher education.

**Sec. 2. Application.** This Act applies to tax years beginning on or after January 1, 2007.

### **SUMMARY**

This bill provides an income tax deduction for student loan interest that has not already been deducted from federal adjusted gross income.